

FISCAL IMPACT STATEMENT ON BILL NO. **S. 1293**

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TO:	The Honorable Hugh Leatherman, Chairman, Senate Finance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	R.J. Stein		
DATE:	April 4, 2006	SBD:	2006170

AUTHOR:	Senator McConnell	PRIMARY CODE CITE:	Joint Resolution
SUBJECT:	Sale of Daniel Island Land		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

Senate Bill 1293 is a Joint Resolution directing the South Carolina State Ports Authority to sell a certain parcel of land on the southern and western portions of Daniel Island at the highest price and at the best financial terms obtainable. The proceeds are to be applied to the construction and improvement of its new terminal facilities located at the former Charleston Naval Base.

EXPLANATION OF IMPACT:

The Ports Authority does not receive any recurring appropriations from the State and its operating budget is not a part of the State's system. Therefore, enactment of the proposed Bill would have no impact on State, Federal or Other funds within the State Appropriation Act. The Ports Authority indicates the parcel of land referenced in the Bill has not been recently appraised and that the Authority cannot at this time provide a reliable estimate of the potential proceeds from the sale.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget